



**CLOSING REMARKS BY THE MINISTER OF
INDUSTRY AND COMMERCE**

DR SEKAI NZENZA (MP)

AT THE BUY ZIMBABWE ANNUAL AWARDS

**VENUE: RAINBOW TOWERS AND CONFERENCE
CENTRE, HARARE**

DATE: 8 APRIL 2022

**Minister of Finance and Economic Development; Hon.
Professor Mthuli Ncube**

**Minister of Lands, Agriculture, Fisheries, Water and Rural
Development, Hon. Dr. Anxious Masuka**

Senior Government Officials here present

Chairperson of the Buy Zimbabwe Trust, Mr. M. Hwengwere

Buy Zimbabwe Chief Executive Officer, Mr Alois Burutsa

Captains of Industry and Commerce here present

Members of the media community here present

Invited Guests,

Ladies and Gentlemen

Good evening to you all and a warm welcome to the Buy Zimbabwe 2021 Annual Awards.

Ladies and Gentlemen,

I recall that last year in May, we were here for the Buy Zimbabwe 10th anniversary awards which were officiated by His Excellency, President Dr. Emmerson Mnangagwa. Today we continue with the Local Content Agenda s the Buy Zimbabwe 2021 annual awards rewarding companies which have excelled at deepening localization of value chains, creation employment, wealth and pride in Zimbabwean products.

Today we celebrate Buy Zimbabwe which has positioned itself as a **champion of competitiveness** mandated to unlock Zimbabwe's industry and trade potential through **structured support of production and consumption of local goods and services.**

These are the **synergies** envisioned by **His Excellency**, in the **National Development Strategy 1** in which he mandates my Ministry to pursue **accelerated growth strategies** anchored on **private sector led economic growth.**

To this end, the Ministry of Industry and Commerce has **forged a strategic partnership** with **BUY Zimbabwe** which serves as the **Secretariat** of the **Local Content Committee** in the course of the implementation of the **Local Content Policy**.

Ladies and Gentlemen, the continuous drive of the “**Produce Local – Buy Local**” Campaign, the **localization of domestic markets**, and the **domestication of value & supply chains** is central to the mandate in the NDS1 to move the “*economy up the value chains*”.

Therefore, the **BUY Zimbabwe** initiative to award those players who are excelling in the domestic market space provides the **necessary stimuli** for the execution of the **Local Content Strategy**.

Your Excellency, as a testimony to the joint collaboration between Government and the Private Sector, aided by the **exchange rate stability, capacity utilization** in the manufacturing sector **increased** up to 49% as at the end 2021 and projected to up to 61% despite the **COVID-19** pandemic. The **export of processed foods** alone increased by **18% in the past year**. This upward growth trajectory is expected to continue under the **Government’s Economic Blue Print, the National Development Strategy 1**.

The **cumulative effect** of this growth trend has been the **availability and affordability** of basic goods and commodities to the **consumer**

as locally produced goods continue to take up **more shelf space with more than 75% local products emerging onto the market.**

Anchored on this, the Ministry of Industry and Commerce has developed the **National Quality Policy** which presents a framework for **Quality Assurance** and development of domesticated national standards. This in order to protect the **consumer** through a mechanism that ensues the **credibility** and **integrity** of goods and services.

As an implementation framework for the strategic deliverables of **import substitution** through **increased local content** and **export development**, the Ministry has identified key value chains and is undertaking sector specific strategies. This includes enhancing opportunities for value addition and the development of **Agrobased value chains** in pursuit of **rural industrialisation.**

Ladies and Gentlemen, this is therefore an **opportune moment** to **celebrate, reward** and **support excellence** in the **local value chains.** This will indeed **foster the culture of local production** and **local consumption** in order to **stimulate inclusive** and **sustainable growth pattern** for higher **productivity.**

The above fits perfectly within the **joint overlapping aspirations** between **BUY Zimbabwe** and Government to **promote the production and consumption of local goods** on the **local and international market**.

Your Excellency, we are indeed at the helm of the development of Zimbabwe into an Upper Middle Income Economy by 2030. The winners of the BUY Zimbabwe Awards are testimonial of excellence to the mandate you have given us to **move the economy up the value chain**.

Siyabonga

Tatenda

I thank you